

UNIFIED SCHOOL DISTRICT NO. 471

DEXTER, KS

FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2020

Independent Auditors

Jarrett & Norton CPAs, LLC

1004 Main

Winfield, Kansas

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, KS

FOR THE YEAR ENDED JUNE 30, 2020

BOARD OF EDUCATION

Rich Helsel – President

Delbert Kemp – Vice President

Roy Henderson

Scott Wedman

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ADMINISTRATION

K.B. Criss – Superintendent

Donna Hill – Board Clerk

Amanda Doak - Treasurer

UNIFIED SCHOOL DISTRICT NO. 471
Dexter, Kansas
FINANCIAL STATEMENT
FOR THE YEAR ENDED JUNE 30, 2020

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FINANCIAL SECTION

Jarrett Norton

CPAs, LLC

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Unified School District No. 471
Dexter, Kansas

Report on the Financial Statement

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 471, Dexter, KS (the District), as of and for the year ended June 30, 2020 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note - 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note - 1 of the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between regulatory basis of accounting described in Note - 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District, as of June 30, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District, as of June 30, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note - 1.

Other Matters***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of regulatory basis receipts and expenditures – agency funds, and schedule of regulatory receipts, expenditures, and unencumbered cash – activity funds (schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basis financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note - 1.

Prior Year Comparative Analysis

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of the District as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated August 13, 2019, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link

<https://admin.ks.gov/offices/oar/municipal-services>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2019 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 1.



Jarrett & Norton CPAs, LLC

Winfield, KS

August 19, 2020

UNIFIED SCHOOL DISTRICT NO. 471
Dexter, Kansas
Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General	\$ -	\$ -	\$ 2,029,180	\$ 2,029,180	-	\$ 3,849	\$ 3,849
Supplemental General	11,132	-	623,245	615,306	19,071	-	19,071
Special Purpose Funds:							
Capital Outlay	341,836	-	481,557	263,003	560,390	-	560,390
Driver Training	7,415	-	2,210	289	9,336	-	9,336
Food Service	25,846	-	137,186	125,409	37,623	-	37,623
Professional Development	5,000	-	1,830	1,830	5,000	-	5,000
At Risk (K-12)	-	-	228,898	228,898	-	-	-
Special Education	122,986	-	252,498	354,483	21,001	-	21,001
KPERs Special Contribution	-	-	205,748	205,748	-	-	-
Recreation Commission	1,163	-	29,260	25,000	5,423	-	5,423
Contingency Reserve	40,000	-	-	-	40,000	-	40,000
Textbook Rental	15,053	-	5,032	6,975	13,110	-	13,110
Vocational Education	-	-	4,050	2,664	1,386	-	1,386
Federal Grants	-	-	66,064	62,113	3,951	-	3,951
District Fund Activities	5,451	-	42,079	39,975	7,555	-	7,555
Capital Project Fund:							
Bond Construction	-	-	3,510,680	2,745,732	764,948	2,060,162	2,825,110
Total Reporting Entity (Excluding Agency Funds)	\$ 575,881	\$ -	\$ 7,619,516	\$ 6,706,605	\$ 1,488,794	\$ 2,064,011	\$ 3,552,805

Composition of Cash:

Cash on Hand	\$ 100
Checking Account - Operating Account	344,449
Checking Account - Activity account	75,873
Money Market Account	347,212
Petty Cash Checking Account	1,400
Business Repurchase Account	2,825,110
Total Cash	3,594,144
Less: Agency Funds Per Schedule 3	(41,339)

Total Reporting Entity (Excluding Agency Funds) \$ 3,552,805

The notes to the financial statement are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 471
Notes to the Financial Statement
For the Year Ended June 30, 2020

NOTE - 1 Summary of Significant Accounting Policies

A. Municipal Financial Reporting Entity

Unified School District No. 471 (the District), located in Dexter, Kansas, was created in about 1965, has an area within the District of approximately 213 square miles, and a full-time equivalency enrollment (FTE) of 189.5 students. The District is operated by a seven member Board, elected by the public at large within the District, and referred to as the Board of Education (the Board). This regulatory financial statement presents the District, a municipality.

Related Municipal Entity

This financial statement includes all funds and account groups relevant to the operations of the Unified School District No. 471, with the exception of the Dexter Recreation Commission.

The Dexter Recreation Commission has five members. Two members are appointed by the District board, two members are appointed by the City of Dexter commission, and the last member is appointed by the four previously appointed members. The recreation commission oversees recreational activities. The recreation commission operates as a separate governing body, and the USD levies taxes for the recreation commission. The recreation commission has powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift. The recreation commission does not issue separate financial statements. Questions related to the Dexter Recreation Commission may be answered by contacting the District at (620)-876-5415.

B. Regulatory Basis Fund Types

The following types of funds comprise the financial activities of the District for the year ended June 30, 2020:

- 1) General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
- 2) Special Purpose fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.
- 3) Capital Project fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.
- 4) Agency fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, sales tax accounts, etc.).

C. Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Accounting and Auditing Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain

UNIFIED SCHOOL DISTRICT NO. 471
Notes to the Financial Statement
For the Year Ended June 30, 2020

NOTE - 1 Summary of Significant Accounting Policies (continued)

accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

D. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

- 1) Preparation of the budget for the succeeding calendar year on or before August 1st.
- 2) Publication in the local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- 3) Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- 4) Adoption of final budget on or before August 25th.

The statutes allow for the Board to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the Board may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable, and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

UNIFIED SCHOOL DISTRICT NO. 471
Notes to the Financial Statement
For the Year Ended June 30, 2020

NOTE - 1 Summary of Significant Accounting Policies (continued)

A legal operating budget is not required for capital projects funds, trust and agency funds, and the following special purpose funds: contingency reserve, textbook rental, federal grants, and District fund activities.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by using internal spending limits established by the Board.

NOTE - 2 Deposits and Investments

As of June 30, 2020, the District had the following investments and maturities.

Investment Type	Fair Value	Investment Maturities (in Years)		Rating U.S.
		Less than 1	1-2	
Business Repurchase Account	\$ 3,013,509	\$ 3,013,509	\$ -	N/A
Total Fair Value	\$ 3,013,509	\$ 3,013,509	\$ -	

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices. The rating of the District's investments is noted above.

Concentration of credit risk - State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's allocation of investments as of June 30, 2020 is as follows:

Investments	Percentage of Investments
Business Repurchase Account	100%

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Custodial credit risk – deposits - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City,

UNIFIED SCHOOL DISTRICT NO. 471
Notes to the Financial Statement
For the Year Ended June 30, 2020

NOTE - 2 Deposits and Investments (continued)

or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2020.

At June 30, 2020, the District's carrying amount of deposits was \$3,594,144 and the bank balance was \$3,814,618. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, \$3,263,509 was covered by federal depository insurance, and \$551,109 was collateralized with securities held by the pledging financial institutions' agents in the District's name.

NOTE - 3 In-Substance Receipt in Transit

The District received \$117,551 subsequent to June 30, 2020 and as required by K.S.A 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2020.

NOTE - 4 Related Party Transaction

The District is the taxing authority for the Dexter Recreation Commission. During the current fiscal year, the District levied a total tax of 3.00 mills for the Dexter Recreation Commission Fund, which in turn is appropriated to the Dexter Recreation Commission for its operations. In the current year, the District distributed \$25,000 to the Dexter Recreation Commission.

NOTE - 5 Other Long-Term Obligations from Operations

Compensated Absences

Vacation and sick leave – The personal policies of the District provide for no accumulation of unused vacation days. Upon retirement of certified personnel and full-time employees with a minimum of 10 years with the District, the District will pay all unused accumulated sick leave at a rate equal to that of a substitute's daily pay of \$80 per day up to 70 days. Upon retirement of classified personnel and full-time employees with a minimum of 10 years with the District, the District will pay all unused accumulated sick leave at a rate equal to that of \$30 per day up to 70 days.

The sick leave accumulation for classified personnel is zero dollars on June 30, 2020 and \$5,540 for certified personnel, which is a contingent liability to the District. The balance at June 30, 2019 was \$630 for classified personnel and \$5,600 for certified personnel.

NOTE - 6 Capital Projects

Capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	<u>Project Authorization</u>	<u>Expenditures To Date</u>
Building Improvements - Bond Construction	\$ 3,300,000	\$ 2,745,732

UNIFIED SCHOOL DISTRICT NO. 471
Notes to the Financial Statement
For the Year Ended June 30, 2020

NOTE - 7 Long-Term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2020 were as follows:

Issue	Interest Rates	Date of Issue	Amount of issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
Certificates of participation									
Qualified Zone Academy Bonds (QZAB) [a]	5.21%	6/30/10	\$233,333	6/30/20	\$ 23,333	\$ -	\$ 23,333	\$ -	\$ 608
Total certificates of participation					<u>23,333</u>	<u>-</u>	<u>23,333</u>	<u>-</u>	<u>608</u>
General obligation bonds									
Series 2019	3-4.5%	12/18/19	3,300,000	9/1/45	-	3,300,000	-	3,300,000	-
Total general obligation bonds					<u>-</u>	<u>3,300,000</u>	<u>-</u>	<u>3,300,000</u>	<u>-</u>
Lease purchase									
Skid Steer	3.95%	5/16/19	41,500	5/16/22	41,500	-	13,283	28,217	1,657
RICHO Copier	0.00%	3/14/17	17,550	3/13/20	5,198	-	5,198	-	652
360 Copier	0.00%	9/23/19	24,882	12/11/24	-	24,882	3,555	21,327	231
Transit/Playground/Laptop	2.15%	8/9/17	113,510	6/30/22	62,564	-	62,564	-	899
Total lease purchases					<u>109,262</u>	<u>24,882</u>	<u>84,600</u>	<u>49,544</u>	<u>3,440</u>
Total contractual indebtedness					<u>\$ 132,595</u>	<u>\$3,324,882</u>	<u>\$ 107,933</u>	<u>\$3,349,544</u>	<u>\$ 4,048</u>

[a] The QZAB certificates of participation carry an interest rate of 5.21%. The federal government refunds a percent of the interest to the District semiannually. Net interest paid for the current fiscal year amounted to \$0, the total interest paid out of \$608, less the refunded amount of \$608.

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Year									Total
	2021	2022	2023	2024	2025	2026-2030	2031-2035	2036-2040	2041-2046	
Principal:										
General obligation bonds:										
Series 2019	\$ -	\$ -	\$ 35,000	\$ 75,000	\$ 80,000	\$ 485,000	\$ 630,000	\$ 790,000	\$1,205,000	\$3,300,000
Capital leases:										
Skid Steer	13,826	14,391	-	-	-	-	-	-	-	28,217
Capital Lease - TIAA	4,739	4,739	4,739	4,739	2,370	-	-	-	-	21,327
Total Principal	<u>18,565</u>	<u>19,130</u>	<u>39,739</u>	<u>79,739</u>	<u>82,370</u>	<u>485,000</u>	<u>630,000</u>	<u>790,000</u>	<u>1,205,000</u>	<u>3,349,544</u>
Interest										
General obligation bonds:										
Series 2019	128,006	106,425	105,638	103,163	99,675	440,138	348,300	241,950	112,725	1,685,018
Capital leases:										
Skid Steer	1,114	568	-	-	-	-	-	-	-	1,682
Capital Lease - TIAA	308	308	308	308	154	-	-	-	-	1,386
Total Interest	<u>129,428</u>	<u>107,301</u>	<u>105,946</u>	<u>103,471</u>	<u>99,829</u>	<u>440,138</u>	<u>348,300</u>	<u>241,950</u>	<u>112,725</u>	<u>1,689,086</u>
Total principal and interest	<u>\$147,993</u>	<u>\$126,431</u>	<u>\$145,685</u>	<u>\$183,210</u>	<u>\$182,199</u>	<u>\$ 925,138</u>	<u>\$ 978,300</u>	<u>\$1,031,950</u>	<u>\$1,317,725</u>	<u>\$5,038,630</u>

UNIFIED SCHOOL DISTRICT NO. 471
Notes to the Financial Statement
For the Year Ended June 30, 2020

NOTE - 8 Inter-fund Transfers

Operating transfers were as follows:

From	To	Regulatory Authority	Amount
General	At-Risk (K-12)	K.S.A 72-6428	170,806
General	Capital outlay	K.S.A 72-6428	298,974
General	Special education	K.S.A 72-6428	252,498
General	Food service	K.S.A 72-6428	7,032
General	Professional development	K.S.A 72-6428	1,830
Supp. General	At-Risk (K-12)	K.S.A 72-6428	58,092
Total transfers			<u>\$ 789,232</u>

NOTE - 9 Defined Benefit Pension Plan

General Information about the Pension Plan

Plan description. The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A 74-4901, etc. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based upon the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.59% and 13.21%, respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and the statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020.

UNIFIED SCHOOL DISTRICT NO. 471
Notes to the Financial Statement
For the Year Ended June 30, 2020

NOTE - 9 Defined Benefit Pension Plan (continued)

Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64.13 million for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulated that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year. The first year payment of \$6.4 million was received in July 2017 and appropriations for fiscal year 2018 were made for the State/School group at the statutory contribution rate of 12.01% for that year.

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194.0 million for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

2018 House Substitute for Senate Bill 109 provided for additional funding for KPERS School group. A payment of \$56 million was paid in fiscal year 2018. This bill also authorized a payment of \$82 million in fiscal year 2019.

2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School group.

The State of Kansas is required to contribute to the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$205,748 for the year ended June 30, 2020.

Net Pension Liability

At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$1,654,054. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2019. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

NOTE - 10 Claims and Judgments

The District participates in federal, state, and local programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit

UNIFIED SCHOOL DISTRICT NO. 471
Notes to the Financial Statement
For the Year Ended June 30, 2020

NOTE - 10 Claims and Judgments (continued)

by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grant government. As of the date of this report, District management believes that any disallowed expenditures based on any future audits will not have a material effect on the overall financial position of the District.

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District has purchased commercial insurance for these potential risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE - 11 Coronavirus ("COVID-19")

The World Health Organization declared the coronavirus ("COVID-19") outbreak a pandemic on March 11th, 2020. On March 12th, 2020 Kansas Governor Laura Kelly issued Executive Order No. 20-07 which required all school buildings or facilities to close and cease in-person instruction until May 29th, 2020 or until the statewide State of Disaster Emergency proclamation expired, whichever occurred first. On March 27th, 2020 the Coronavirus Aid, Relief, and Economic Security Act (CARES) was passed by Congress and signed into law by the President of the United States, among other provisions, to provide economic assistance for individuals, families, and businesses affected by the pandemic. The extent of the impact of COVID-19 on the District's operational and financial performance will vary depending upon future developments, including how COVID-19 spreads, the length of time of the outbreak, and any restrictions put in place to control the spread.

While management cannot quantify the financial and other impacts to the District, management believes that an impact on the District's financial position and results of future operations is reasonably possible.

NOTE - 12 Subsequent Events

District management has evaluated the effects on the financial statements of subsequent events occurring through the date of this report August 19, 2020, which is the date at which the financial statement was available to be issued, and there were no material events requiring recognition or disclosure.

**REGULATORY – REQUIRED
SUPPLEMENTARY INFORMATION**

UNIFIED SCHOOL DISTRICT NO. 471
Dexter, Kansas
Summary Schedule of Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2020

Funds	Certified Budget	Adjustment to Comply With Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General funds:						
General	\$ 2,033,019	\$ (30,609)	\$ 26,770	\$ 2,029,180	\$ 2,029,180	\$ -
Supplemental general	624,700	(9,394)	-	615,306	615,306	-
Special purpose funds:						
Capital Outlay	576,059	-	-	576,059	263,003	(313,056)
Driver Training	13,006	-	-	13,006	289	(12,717)
Food Service	140,307	-	-	140,307	125,409	(14,898)
Professional Development	8,625	-	-	8,625	1,830	(6,795)
At Risk (K-12)	228,898	-	-	228,898	228,898	-
Special Education	369,810	-	-	369,810	354,483	(15,327)
KPERS Special Contribution	218,115	-	-	218,115	205,748	(12,367)
Recreation Commission	25,000	-	-	25,000	25,000	-
Vocational Education	5,958	-	-	5,958	2,664	(3,294)
Totals	\$ 4,243,497	\$ (40,003)	\$ 26,770	\$ 4,230,264	\$ 3,851,810	\$ (378,454)

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis**For the Year Ended June 30, 2020****(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Mineral taxes	\$ 3,939	\$ 3,352	\$ -	\$ 3,352
State aid				
General state aid	1,502,157	1,761,211	1,786,194	(24,983)
Special education state aid	196,691	237,847	246,825	(8,978)
Reimbursements	35,461	26,770	-	26,770
Total receipts	1,738,248	2,029,180	2,033,019	(3,839)
Expenditures				
Instruction	\$ 489,477	\$ 522,138	\$ 767,602	\$ (245,464)
Student support	9,283	7,356	11,100	(3,744)
Instructional staff support	84	353	-	353
General administration	315,223	336,053	323,365	12,688
School Administration	-	-	1,000	(1,000)
Other supplemental services	9,175	13,483	12,000	1,483
Operations and maintenance	206,206	229,781	289,915	(60,134)
Student transportation	86,938	188,876	101,678	87,198
Operating transfers				
Transfer to capital outlay	100,000	298,974	100,000	198,974
Transfer to at-risk	197,481	170,806	168,240	2,566
Transfer to food service	2,100	7,032	5,000	2,032
Transfer to professional development	2,296	1,830	3,000	(1,170)
Transfer to special education	321,932	252,498	246,825	5,673
Transfer to vocational	-	-	3,294	(3,294)
Adjust to comply with legal max			(30,609)	30,609
Legal general fund expenditures	1,740,195	2,029,180	2,002,410	26,770
Adjustment for qualifying budget credits	-	-	26,770	(26,770)
Total expenditures	\$ 1,740,195	\$ 2,029,180	\$ 2,029,180	\$ -
Receipts over (under) expenditures	(1,947)	-	-	\$ (3,839)
Unencumbered cash beginning	1,947	-	-	-
Unencumbered cash ending	\$ -	\$ -	-	-

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Supplemental General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over Under
	Actual	Actual	Budget	(Under)
Receipts				
Ad valorem taxes	\$ 199,519	\$ 224,889	\$ 11,646	\$ 213,243
Delinquent taxes	4,560	4,471	2,656	1,815
Motor vehicle taxes	17,263	16,258	17,405	(1,147)
RV taxes	371	299	350	(51)
State aid	317,283	376,998	382,754	(5,756)
Miscellaneous Reimbursements	1,092	330	-	330
Total receipts	540,088	623,245	\$ 414,811	\$ 208,434
Expenditures				
Instruction	496,947	557,214	564,042	(6,828)
Operating transfers				
Transfer to at-risk	49,809	58,092	60,658	(2,566)
Adjust to comply with legal max			(9,394)	9,394
Total expenditures	546,756	615,306	\$ 615,306	\$ -
Receipts over (under) expenditures	(6,668)	7,939		\$ 208,434
Unencumbered cash beginning	17,800	11,132		
Unencumbered cash ending	\$ 11,132	\$ 19,071		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Capital Outlay Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Ad valorem taxes	65,184	72,493	69,425	\$ 3,068
Delinquent taxes	1,378	1,409	866	543
Motor vehicle taxes	5,866	5,787	6,126	(339)
RV taxes	126	106	123	(17)
State Aid	35,349	44,986	44,983	3
Interest	1,148	1,916	1,500	416
Miscellaneous	27,532	53,820	10,000	43,820
QZAB interest reimbursement	2,118	572	1,200	(628)
QZAB Reserve Earnings	-	1,494	1,200	294
Operating transfer				
Transfer from general	100,000	298,974	100,000	198,974
Total receipts	238,701	481,557	\$ 235,423	\$ 246,134
Expenditures				
Capital lease payments	-	51,404	30,000	21,404
QZAB Cert of Participation payments	23,239	25,549	24,000	1,549
Property Purchases	-	6,500	27,059	(20,559)
Equipment	63,448	135,830	280,000	(144,170)
Bond Election Services	6,943	4,425	15,000	(10,575)
Building services	14,025	39,295	200,000	(160,705)
Total expenditures	107,655	263,003	\$ 576,059	\$ (313,056)
Receipts over (under) expenditures	131,046	218,554		\$ 559,190
Unencumbered cash beginning	210,790	341,836		
Unencumbered cash ending	\$ 341,836	\$ 560,390		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Driver Training Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State aid	\$ 1,029	\$ 2,210	\$ 2,340	\$ (130)
Student fees	1,600	-	3,250	(3,250)
Miscellaneous	1,615	-	-	-
Total receipts	<u>4,244</u>	<u>2,210</u>	<u>\$ 5,590</u>	<u>\$ (3,380)</u>
Expenditures				
Instruction	3,706	289	13,006	(12,717)
Total expenditures	<u>3,706</u>	<u>289</u>	<u>\$ 13,006</u>	<u>\$ (12,717)</u>
Receipts over (under) expenditures	538	1,921		<u>\$ 9,337</u>
Unencumbered cash beginning	6,877	7,415		
Unencumbered cash ending	<u>\$ 7,415</u>	<u>\$ 9,336</u>		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Food Service Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Federal aid	\$ 65,864	\$ 94,478	\$ 66,272	\$ 28,206
State aid	1,075	1,428	914	514
Lunch and breakfast sales	37,901	34,056	42,276	(8,220)
Miscellaneous	1,094	192	-	192
Operating transfer				
Transfer from general	2,100	7,032	5,000	2,032
Total receipts	<u>108,034</u>	<u>137,186</u>	<u>\$ 114,462</u>	<u>\$ 22,724</u>
Expenditures				
Food service operations	<u>106,141</u>	<u>125,409</u>	<u>140,307</u>	<u>(14,898)</u>
Total expenditures	<u>106,141</u>	<u>125,409</u>	<u>\$ 140,307</u>	<u>\$ (14,898)</u>
Receipts over (under) expenditures	1,893	11,777		<u>\$ 37,622</u>
Unencumbered cash beginning	<u>23,953</u>	<u>25,846</u>		
Unencumbered cash ending	<u>\$ 25,846</u>	<u>\$ 37,623</u>		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Professional Development Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State Aid	\$ -	\$ -	\$ 625	\$ (625)
Operating transfer				
Transfer from general	2,296	1,830	3,000	(1,170)
Total receipts	<u>2,296</u>	<u>1,830</u>	<u>\$ 3,625</u>	<u>\$ (1,795)</u>
Expenditures				
Instructional support services	2,296	1,830	8,625	(6,795)
Total expenditures	<u>2,296</u>	<u>1,830</u>	<u>\$ 8,625</u>	<u>\$ (6,795)</u>
Receipts over (under) expenditures	-	-		<u>\$ 5,000</u>
Unencumbered cash beginning	<u>5,000</u>	<u>5,000</u>		
Unencumbered cash ending	<u>\$ 5,000</u>	<u>\$ 5,000</u>		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

At Risk (K-12) Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Operating transfer				
Transfer from general	\$ 197,481	\$ 170,806	\$ 168,240	\$ 2,566
Transfer from supp. General	49,809	58,092	60,658	(2,566)
Total receipts	247,290	228,898	\$ 228,898	\$ -
Expenditures				
Instruction	247,290	228,898	228,898	-
Total expenditures	247,290	228,898	\$ 228,898	\$ -
Receipts over (under) expenditures	-	-		\$ -
Unencumbered cash beginning	-	-		
Unencumbered cash ending	\$ -	\$ -		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Special Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over Under
	Actual	Actual	Budget	(Under)
Receipts				
Operating transfers				
Transfer from general	321,932	252,498	246,825	5,673
Total receipts	<u>321,932</u>	<u>252,498</u>	<u>\$ 246,825</u>	<u>\$ 5,673</u>
Expenditures				
Transportation	15,351	26,294	18,265	8,029
Payments to Cooperative-Assessments	69,570	111,784	124,725	(12,941)
Payments to Cooperative-Flowthrough	189,025	216,405	226,820	(10,415)
Total expenditures	<u>273,946</u>	<u>354,483</u>	<u>\$ 369,810</u>	<u>\$ (15,327)</u>
Receipts over (under) expenditures	47,986	(101,985)		<u>\$ 21,000</u>
Unencumbered cash beginning	<u>75,000</u>	<u>122,986</u>		
Unencumbered cash ending	<u>\$ 122,986</u>	<u>\$ 21,001</u>		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

KPERS Special Contribution Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over Under
	Actual	Actual	Budget	(Under)
Receipts				
KPERS special contribution	\$ 126,945	\$ 205,748	\$ 218,115	\$ (12,367)
Total receipts	<u>126,945</u>	<u>205,748</u>	<u>\$ 218,115</u>	<u>\$ (12,367)</u>
Expenditures				
Instruction	94,821	150,196	158,254	(8,058)
General administration	17,772	30,862	33,694	(2,832)
Food service operations	2,539	4,115	4,820	(705)
Operations and maintenance	8,886	14,402	15,149	(747)
Transportation	2,927	6,173	6,198	(25)
Total expenditures	<u>126,945</u>	<u>205,748</u>	<u>\$ 218,115</u>	<u>\$ (12,367)</u>
Receipts over (under) expenditures	-	-		<u>\$ -</u>
Unencumbered cash beginning	-	-		
Unencumbered cash ending	<u>\$ -</u>	<u>\$ -</u>		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Recreation Commission Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Ad valorem taxes	\$ 24,257	\$ 27,188	\$ 26,035	\$ 1,153
Delinquent taxes	407	446	325	121
Motor vehicle taxes	1,468	1,596	1,768	(172)
RV taxes	31	30	35	(5)
Total receipts	<u>26,163</u>	<u>29,260</u>	<u>\$ 28,163</u>	<u>\$ 1,097</u>
Expenditures				
Recreation commission	25,000	25,000	25,000	-
Total expenditures	<u>25,000</u>	<u>25,000</u>	<u>\$ 25,000</u>	<u>\$ -</u>
Receipts over (under) expenditures	1,163	4,260		<u>\$ 1,097</u>
Unencumbered cash beginning	-	1,163		
Unencumbered cash ending	<u>\$ 1,163</u>	<u>\$ 5,423</u>		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Vocational Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Current Year		Variance Over Under
	Actual	Actual	Budget	(Under)
Receipts				
Miscellaneous receipts	\$ 2,240	\$ 4,050	\$ 2,664	\$ 1,386
Operating Transfer				
Transfer from general	-	-	3,294	(3,294)
Total receipts	<u>2,240</u>	<u>4,050</u>	<u>\$ 5,958</u>	<u>\$ (1,908)</u>
Expenditures				
Instructional support services	2,240	2,664	5,958	(3,294)
Total expenditures	<u>2,240</u>	<u>2,664</u>	<u>\$ 5,958</u>	<u>\$ (3,294)</u>
Receipts over (under) expenditures	-	1,386		<u>\$ 1,386</u>
Unencumbered cash beginning	-	-		
Unencumbered cash ending	<u>\$ -</u>	<u>\$ 1,386</u>		

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Bond Construction Fund

Schedule of Receipts and Expenditures - Actual - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Actual
Receipts		
Bond Proceeds	\$ -	\$ 3,300,000
Bond Premium	-	190,758
Interest Income	-	19,922
Total receipts	-	3,510,680
Expenditures		
Construction Cost	-	2,426,080
Architectural Services	-	131,070
Administrative Expenses	-	188,582
Total expenditures	-	2,745,732
Receipts over (under) expenditures	-	764,948
Unencumbered cash beginning	-	-
Unencumbered cash ending	\$ -	\$ 764,948

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Contingency Reserve Fund

Schedule of Receipts and Expenditures - Actual - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Actual
Receipts		
Operating transfer		
Transfer from general	\$ -	\$ -
Total receipts	<u>-</u>	<u>-</u>
Expenditures		
Operating transfer		
Transfer to supplemental general	-	-
Transfer to special education	-	-
Total expenditures	<u>-</u>	<u>-</u>
Receipts over (under) expenditures	-	-
Unencumbered cash beginning	<u>40,000</u>	<u>40,000</u>
Unencumbered cash ending	<u><u>\$ 40,000</u></u>	<u><u>\$ 40,000</u></u>

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Textbook Rental Fund**Schedule of Receipts and Expenditures - Actual - Regulatory Basis****For the Year Ended June 30, 2020****(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)**

	Prior Year Actual	Actual
Receipts		
Rental fees	\$ 6,001	\$ 5,032
Total receipts	<u>6,001</u>	<u>5,032</u>
Expenditures		
Textbooks	-	6,975
Total expenditures	<u>-</u>	<u>6,975</u>
Receipts over (under) expenditures	6,001	(1,943)
Unencumbered cash beginning	9,052	15,053
Unencumbered cash ending	<u>\$ 15,053</u>	<u>\$ 13,110</u>

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Federal Grants Fund

Schedule of Receipts and Expenditures - Actual - Regulatory Basis

For the Year Ended June 30, 2020

(With Comparative Actual Totals for the Prior Year Ended June 30, 2019)

	Prior Year Actual	Actual
Receipts		
Federal aid - Title I	\$ 25,676	\$ 30,852
Federal aid - Title II-A	4,094	4,415
REAP - Rural Education Achievement Program	26,382	19,830
Federal aid - Title IV-A	10,921	10,967
Total receipts	\$ 67,073	\$ 66,064
Expenditures		
Title I - teacher salaries and benefits	25,676	30,852
Title II-A - professional and teacher services	4,094	4,415
REAP - supplies	26,383	15,879
Title IV-A - teacher salaries and benefits	10,921	10,967
Total expenditures	67,074	62,113
Receipts over (under) expenditures	(1)	3,951
Unencumbered cash beginning	1	-
Unencumbered cash ending	\$ -	\$ 3,951

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

Agency Funds

**Summary of Receipts and Disbursements - Regulatory Basis
For the Year Ended June 30, 2020**

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Student Activity Funds				
JH cheerleaders	\$ 367	\$ 528	\$ 192	\$ 703
HS cheerleaders	37	100	100	37
Seniors - graduation announcements	4	55	28	31
Class of 2019	878	-	-	878
Class of 2020 - Seniors	5,475	-	3,065	2,410
Class of 2021 - Juniors	4,966	5,748	2,509	8,205
Class of 2022 - Sophomores	2,301	870	100	3,071
Class of 2023 - Freshmen	1,558	1,406	127	2,836
Class of 2024 - 8th Grade	1,592	796	50	2,338
Student Activities	1,587	-	-	1,587
After Prom	186	6,464	1,425	5,225
Band	3,971	15,111	12,367	6,715
Drug-free Dexter	400	200	-	600
Choir	823	470	180	1,113
National honor society	1,179	1,119	1,436	862
Student council	706	2,256	2,157	805
Staff	1,394	1,198	2,526	66
RevTrak Fees	(6)	674	668	-
Dexter FFA	-	6,962	3,318	3,644
Community Based Instruction Class	274	14,275	14,337	212
Total Student Activity Funds	\$ 27,692	\$ 58,232	\$ 44,585	\$ 41,339
 Sales Tax	 \$ -	 \$ 2,796	 \$ 2,796	 \$ -
 Total Agency Funds	 \$ 27,692	 \$ 61,028	 \$ 47,381	 \$ 41,339

UNIFIED SCHOOL DISTRICT NO. 471

Dexter, Kansas

District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash - Regulatory Basis
For the Year Ended June 30, 2020

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
Athletics	\$ -	\$ 20,546	\$ 20,546	\$ -	\$ -	\$ -
High school girls basketball	417	-	-	417	-	417
High school boys basketball	757	-	-	757	-	757
Volleyball	753	2,591	2,673	671	-	671
Track	97	135	134	98	-	98
Concessions	415	11,547	11,385	577	-	577
Reading recovery	7	-	-	7	-	7
Box Tops-Elementary	1,326	-	-	1,326	-	1,326
Incentive Trip	-	2,000	2,000	-	-	-
Total program receipts	3,772	36,818	36,738	3,853	-	3,853
School Projects						
Yearbook	74	5,260	2,677	2,657	-	2,657
Drug & violence prevention	1,605	-	560	1,045	-	1,045
Total school projects	1,679	5,260	3,237	3,702	-	3,702
Total District Activity Funds	\$ 5,451	\$ 42,079	\$ 39,975	\$ 7,555	\$ -	\$ 7,555